HOUSING NOW

Edmonton CMA

Canada Mortgage and Housing Corporation

Date Released: January 2009

New Home Market

Lower Housing Starts in 2008

Housing starts in the Edmonton Census Metropolitan Area (CMA) totalled 324 units in December, representing a 44 per cent decline from the 578 total units reported in December 2007. For all of 2008, total housing starts reached 6,615 units down 55.6 per cent from the 14,888 total starts recorded in 2007.

Single-detached starts across the Capital region amounted to 194 units in December, representing a decrease of 44 per cent from the 345 units started in December 2007. Single starts in all of 2008 dropped by two-thirds to 2,613 units compared with 7,682 units started from January to December of 2007. Production in 2008 represented the slowest year for the region's builders

Figure 1

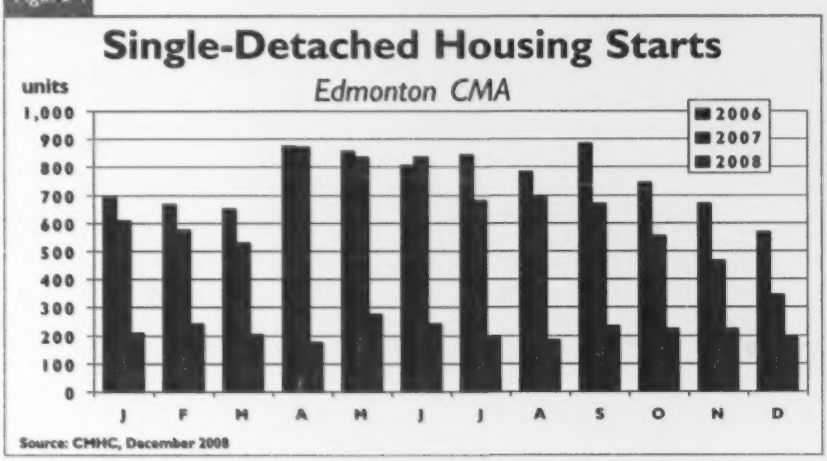

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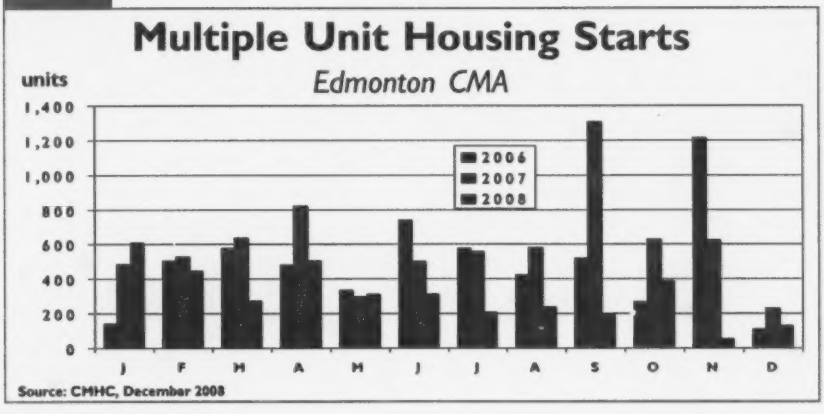
Figure 2



since 1995 when 2,159 basements were poured for single-detached units.

The slowdown in starts in 2008 has resulted in a significant decline in the number of homes under construction at year-end. At the end of December, CMHC tallied 2,261 single-detached homes in progress across the region, representing the lowest level since April 2002. This will impact both the number of completions and absorption rates in the coming year. For example, single-detached completions in December were down by 58 per cent year-over-year to 309 units. At 333 units, absorptions were half the amount recorded in December 2007.

One bright spot for builders in December was the continued decline in the unsold inventory of new single-detached homes. After peaking at 1,090 units in August, inventories have declined steadily in the past four months. While the total number of completed and unoccupied singles, including show homes, was still 18 per cent higher year-over-year at the end of December, the 986 units on hand represented the lowest level since May. A continued erosion of inventory in the months ahead should encourage a modest up-tick in single-detached starts during the second half of 2009.

The price of single-detached homes absorbed across the region averaged $530,270 in December, up 9.5 per cent from December 2007. Readers should note that the absorbed prices of many of these units were negotiated before construction began. For the year, the average price for absorbed singles rose by 17 per cent over 2007 to $511,989. This trend should soften in the months ahead as Statistics Canada's New House Price Index (NHPI) was down on a year-over-year basis for five consecutive months ending November 2008.

Multiple unit starts throughout Greater Edmonton totalled 130 units in December, down 44 per cent from the 233 multiples started in same month a year earlier. Row and apartment starts combined were 67 per cent lower than December 2007 numbers, although semi-detached starts improved to 76 units compared with 70 starts a year earlier.

For the year, multi-family starts totalled 4,002 units, down 44 per cent from the 7,206 units tallied in 2007, representing the lowest level since 2001 when 2,896 foundations were poured for multi-family units. Activity in 2007 reached a 25 year high and set the stage for the reduction observed across the region last year. Despite the decline in production, 2008 was the seventh consecutive year that annual multi-family starts eclipsed the 4,000 unit mark across Metro, a feat not seen since the early 1980's.

Multi-family completions dropped substantially to 143 units in December compared with 277 completions during the last month of 2007. This contributed to a big reduction in absorptions which nonetheless managed to outpace completions and reverse the recent upturn in multi-unit inventories. Regardless, unabsorbed inventories were still 43 per cent above the 358 units reported in December 2007. With 9,148 multiple units under construction across the region at year end, down only 11 per cent from December 2007, CMHC expects completions to rise in the coming months. Without a concurrent increase in absorptions, inventories will also head upward this year causing further reductions in multi-unit starts across Metro.

Figure 3

Resale Market

Market Slows in 4th Quarter

On the heels of a 29 per cent year-over-year improvement during the third quarter, total MLS® residential sales in the Edmonton region fell by 18 per cent in the fourth quarter to 2,750 units. For the year, sales reported by the Realtors® Association of Edmonton fell by 15 per cent to 17,371 units. Last year's activity was on par with the sales levels reported in 2004 but well below the 20,000+ units sold on average during the period 2005-2007.

While supply levels on the MLS® also retreated during the fourth quarter, the overall market balance continued to favour buyers. New listings entering the market dropped by over 17 per cent year-over-year during the fourth quarter and 2.1 per cent for the year compared with all of 2007. At year end, total active listings stood at 6,316 units, down 11 per cent from the end of the previous year.

On an historic basis, however, inventories remained high with sales-to-active listings ratios averaging well below 20 per cent on a seasonally adjusted basis during the last three months of the year.

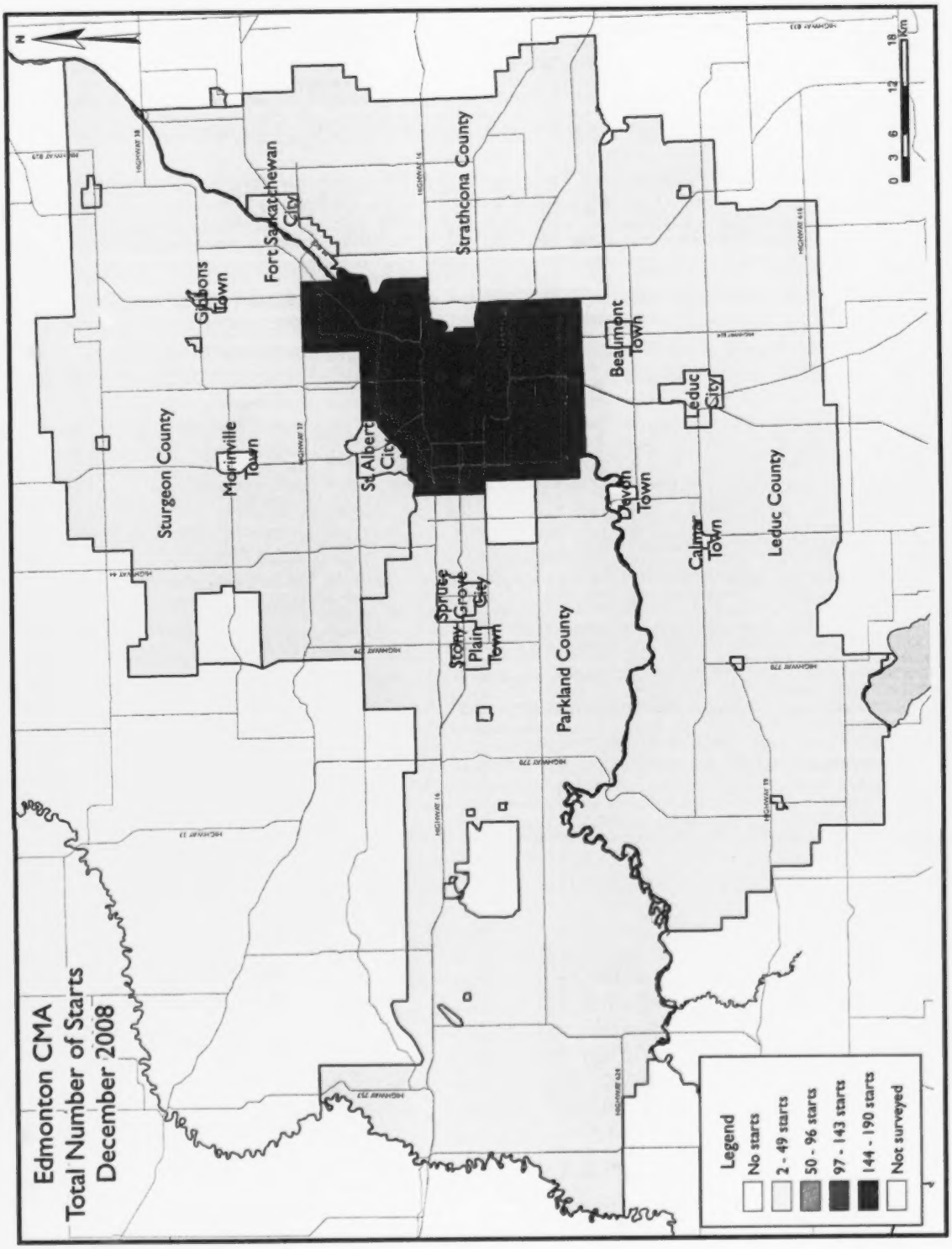
With less than one in five homes selling each month on average during the final quarter of 2008, resale prices have been trending downward. The average residential resale price in December stood at $310,974, representing a six per cent decline year-over-year and the lowest level since January 2007. On an annual basis, the MLS® resale price dropped by 1.5 per cent to $332,853, representing the first yearly decline since 1996. The single-detached average price experienced a larger decline in 2008, decreasing by just over six per cent to $375,952 compared with an annual average of $400,304 in 2007. Part of the difference in the rate of price decline between singles and the overall residential resale average can be explained by a shift in the sales mix. Fewer condos sold last year relative to single-detached units which tended to sell at a higher price on average.

Economy

Labour Market Shows Resilience

Despite evidence of a slowing labour market across North America, job creation remained strong across Greater Edmonton last year. Employment growth averaged close to 22,030 jobs during 2008 and the unemployment rate remained amongst the lowest of all major Canadian cities. Average weekly earnings increased by over six per cent on a year-to-date basis to the end of December. However, a slowdown is on the horizon due, in part, to weakness in the construction industry and a cooler energy sector. In December, the seasonally-adjusted unemployment rate in Alberta increased to 4.1 per cent from 3.4 per cent in November. During the same time frame, employment fell by 15,800 people largely due to job losses in construction.

Meanwhile, population estimates released by Statistics Canada show that Alberta's population had the highest third quarter year-over-year growth rate among all provinces. Record levels of net non-permanent residents accompanied strong gains from international sources and the largest inter-provincial migration gains in Canada. The higher inter-provincial numbers in the third quarter came largely from higher net inflows from Ontario and Quebec although the province continued to experience net losses to Saskatchewan and British Columbia.


Edmonton CMA
Total Number of Starts
December 2008
N
0 3 6 12 18 Km
Fort Saskatchewan City
Strathcona County
Gibbons Town
Sturgeon County
Morinville Town
St Albert City
Beaumont Town
Leduc City
Devon Town
Calmar Town
Leduc County
Stony Plain Town
Spruce Grove City
Parkland County
Legend
No starts
2 - 49 starts
50 - 96 starts
97 - 143 starts
144 - 190 starts
Not surveyed

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Edmonton CMA
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2008	194	40	3	0	45	31	2	9	324
December 2007	345	62	3	0	62	78	0	28	578
% Change	-43.8	-35.5	0.0	n/a	-27.4	-60.3	n/a	-67.9	-43.9
Year-to-date 2008	2,604	614	46	2	747	2,507	21	74	6,615
Year-to-date 2007	7,644	1,270	52	29	1,644	3,856	38	355	14,888
% Change	-65.9	-51.7	-11.5	-93.1	-54.6	-35.0	-44.7	-79.2	-55.6
UNDER CONSTRUCTION									
December 2008	2,248	604	49	5	1,208	6,828	20	447	11,409
December 2007	5,855	1,098	73	31	1,724	6,821	42	558	16,202
% Change	-61.6	-45.0	-32.9	-83.9	-29.9	0.1	-52.4	-19.9	-29.6
COMPLETIONS									
December 2008	305	62	7	4	55	15	4	0	452
December 2007	738	46	4	1	123	104	0	0	1,016
% Change	-58.7	34.8	75.0	**	-55.3	-85.6	n/a	n/a	-55.5
Year-to-date 2008	6,190	1,086	73	27	1,309	2,366	58	108	11,217
Year-to-date 2007	7,619	908	35	15	887	2,098	74	203	11,839
% Change	-18.8	19.6	108.6	80.0	47.6	12.8	-21.6	-46.8	-5.3
COMPLETED & NOT ABSORBED									
December 2008	979	167	11	5	178	155	4	0	1,499
December 2007	837	124	0	0	46	67	4	121	1,199
% Change	17.0	34.7	n/a	n/a	**	131.3	0.0	-100.0	25.0
ABSORBED									
December 2008	333	80	5	0	60	24	4	0	506
December 2007	662	65	4	1	122	104	0	0	958
% Change	-49.7	23.1	25.0	-100.0	-50.8	-76.9	n/a	n/a	-47.2
Year-to-date 2008	6,048	1,041	46	22	1,177	2,278	43	125	10,780
Year-to-date 2007	7,257	861	35	15	887	2,127	15	301	11,498
% Change	-16.7	20.9	31.4	46.7	32.7	7.1	186.7	-58.5	-6.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Edmonton City									
December 2008	106	8	0	0	45	31	0	0	190
December 2007	153	42	3	0	2	31	0	0	231
Beaumont Town									
December 2008	2	0	0	0	0	0	0	0	2
December 2007	5	0	0	0	0	0	0	28	33
Devon Town									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
December 2008	7	2	0	0	0	0	0	0	9
December 2007	2	0	0	0	31	0	0	0	33
Leduc City									
December 2008	4	4	0	0	0	0	0	0	8
December 2007	51	8	0	0	0	47	0	0	106
Leduc County									
December 2008	10	0	0	0	0	0	0	0	10
December 2007	11	0	0	0	0	0	0	0	11
Morinville Town									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	4	0	0	0	29	0	0	0	33
Parkland County									
December 2008	9	0	0	0	0	0	0	0	9
December 2007	12	0	0	0	0	0	0	0	12
Spruce Grove City									
December 2008	12	14	3	0	0	0	0	0	29
December 2007	28	2	0	0	0	0	0	0	30
St. Albert City									
December 2008	7	0	0	0	0	0	0	9	16
December 2007	3	2	0	0	0	0	0	0	5
Stony Plain Town									
December 2008	9	0	0	0	0	0	0	0	9
December 2007	12	8	0	0	0	0	0	0	20
Strathcona County									
December 2008	7	10	0	0	0	0	2	0	19
December 2007	8	0	0	0	0	0	0	0	8
Sturgeon County									
December 2008	16	0	0	0	0	0	0	0	16
December 2007	29	0	0	0	0	0	0	0	29
Remainder of the CMA									
December 2008	5	2	0	0	0	0	0	0	7
December 2007	27	0	0	0	0	0	0	0	27
Edmonton CMA									
December 2008	194	40	3	0	45	31	2	9	324
December 2007	345	62	3	0	62	78	0	28	578

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Edmonton City									
December 2008	973	340	36	5	785	5,471	18	200	7,828
December 2007	2,764	606	48	11	1,225	5,448	42	355	10,499
Beaumont Town									
December 2008	60	14	0	0	26	50	0	63	213
December 2007	264	48	0	0	99	50	0	28	489
Devon Town									
December 2008	10	0	0	0	30	0	0	0	40
December 2007	22	0	0	0	18	0	0	0	40
Fort Saskatchewan City									
December 2008	66	54	7	0	32	212	0	0	371
December 2007	220	84	8	0	65	131	0	0	508
Leduc City									
December 2008	154	50	0	0	139	205	0	0	548
December 2007	457	70	0	0	0	47	0	0	574
Leduc County									
December 2008	68	0	0	0	0	0	0	0	68
December 2007	86	0	0	0	0	0	0	0	86
Morinville Town									
December 2008	49	6	0	0	53	108	0	0	216
December 2007	139	0	0	0	39	108	0	0	286
Parkland County									
December 2008	204	0	3	0	0	0	0	0	207
December 2007	281	6	3	0	10	0	0	0	300
Spruce Grove City									
December 2008	139	86	3	0	0	283	0	0	511
December 2007	396	96	0	0	36	283	0	0	811
St. Albert City									
December 2008	63	12	0	0	8	65	0	50	198
December 2007	224	38	0	0	21	129	0	41	453
Stony Plain Town									
December 2008	65	6	0	0	95	166	0	0	332
December 2007	147	118	0	0	85	65	0	0	415
Strathcona County									
December 2008	197	30	0	0	40	247	2	134	650
December 2007	535	30	0	20	120	556	0	134	1,395
Sturgeon County									
December 2008	152	0	0	0	0	0	0	0	152
December 2007	212	0	0	0	0	0	0	0	212
Remainder of the CMA									
December 2008	48	6	0	0	0	21	0	0	75
December 2007	108	2	14	0	6	4	0	0	134
Edmonton CMA									
December 2008	2,248	604	49	5	1,208	6,828	20	447	11,409
December 2007	5,855	1,098	73	31	1,724	6,821	42	558	16,202

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Edmonton City									
December 2008	124	50	0	0	38	15	4	0	231
December 2007	350	32	4	0	77	104	0	0	567
Beaumont Town									
December 2008	17	0	0	0	0	0	0	0	17
December 2007	58	0	0	0	0	0	0	0	58
Devon Town									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
December 2008	13	2	0	0	0	0	0	0	15
December 2007	18	0	0	0	6	0	0	0	24
Leduc City									
December 2008	26	0	0	0	0	0	0	0	26
December 2007	122	6	0	0	0	0	0	0	128
Leduc County									
December 2008	5	0	0	0	0	0	0	0	5
December 2007	9	0	0	0	0	0	0	0	9
Morinville Town									
December 2008	7	0	4	0	2	0	0	0	13
December 2007	23	2	0	0	0	0	0	0	25
Parkland County									
December 2008	18	0	0	0	0	0	0	0	18
December 2007	2	0	0	0	0	0	0	0	2
Spruce Grove City									
December 2008	13	4	0	0	3	0	0	0	20
December 2007	16	0	0	0	0	0	0	0	16
St. Albert City									
December 2008	14	0	0	0	0	0	0	0	14
December 2007	28	0	0	0	28	0	0	0	56
Stony Plain Town									
December 2008	7	0	3	0	0	0	0	0	10
December 2007	21	4	0	0	0	0	0	0	25
Strathcona County									
December 2008	22	6	0	4	12	0	0	0	44
December 2007	53	0	0	1	12	0	0	0	66
Sturgeon County									
December 2008	29	0	0	0	0	0	0	0	29
December 2007	23	0	0	0	0	0	0	0	23
Remainder of the CMA									
December 2008	10	0	0	0	0	0	0	0	10
December 2007	15	2	0	0	0	0	0	0	17
Edmonton CMA									
December 2008	305	62	7	4	55	15	4	0	452
December 2007	738	46	4	1	123	104	0	0	1,016

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Edmonton City									
December 2008	393	96	5	0	76	57	4	0	631
December 2007	375	51	0	0	7	2	4	121	560
Beaumont Town									
December 2008	50	2	0	0	0	0	0	0	52
December 2007	52	0	0	0	0	0	0	0	52
Devon Town									
December 2008	7	0	0	0	3	0	0	0	10
December 2007	6	0	0	0	0	0	0	0	6
Fort Saskatchewan City									
December 2008	78	25	4	0	33	84	0	0	224
December 2007	47	15	0	0	14	2	0	0	78
Leduc City									
December 2008	92	1	0	0	0	0	0	0	93
December 2007	44	10	0	0	0	3	0	0	57
Leduc County									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	0	0	0	0	0	0	0	0	0
Morinville Town									
December 2008	61	0	1	0	18	0	0	0	80
December 2007	32	3	0	0	0	0	0	0	35
Parkland County									
December 2008	27	0	0	0	3	0	0	0	30
December 2007	12	0	0	0	0	0	0	0	12
Spruce Grove City									
December 2008	54	4	0	0	0	0	0	0	58
December 2007	58	6	0	0	9	0	0	0	73
St. Albert City									
December 2008	63	6	0	0	4	5	0	0	78
December 2007	80	21	0	0	10	0	0	0	111
Stony Plain Town									
December 2008	40	25	1	0	10	0	0	0	76
December 2007	51	14	0	0	0	60	0	0	125
Strathcona County									
December 2008	101	8	0	5	31	9	0	0	154
December 2007	79	4	0	0	6	0	0	0	89
Sturgeon County									
December 2008	1	0	0	0	0	0	0	0	1
December 2007	0	0	0	0	0	0	0	0	0
Remainder of the CMA									
December 2008	12	0	0	0	0	0	0	0	12
December 2007	1	0	0	0	0	0	0	0	1
Edmonton CMA									
December 2008	979	167	11	5	178	155	4	0	1,499
December 2007	837	124	0	0	46	67	4	121	1,199

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
December 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Edmonton City									
December 2008	124	42	0	0	42	24	4	0	236
December 2007	336	52	4	0	86	104	0	0	582
Beaumont Town									
December 2008	16	0	0	0	0	0	0	0	16
December 2007	47	0	0	0	0	0	0	0	47
Devon Town									
December 2008	0	0	0	0	0	0	0	0	0
December 2007	0	0	0	0	0	0	0	0	0
Fort Saskatchewan City									
December 2008	12	7	0	0	1	0	0	0	20
December 2007	14	0	0	0	0	0	0	0	14
Leduc City									
December 2008	26	3	0	0	0	0	0	0	29
December 2007	111	7	0	0	0	0	0	0	118
Leduc County									
December 2008	5	0	0	0	0	0	0	0	5
December 2007	9	0	0	0	0	0	0	0	9
Morinville Town									
December 2008	11	0	3	0	0	0	0	0	14
December 2007	12	0	0	0	0	0	0	0	12
Parkland County									
December 2008	21	0	0	0	2	0	0	0	23
December 2007	2	0	0	0	0	0	0	0	2
Spruce Grove City									
December 2008	23	9	0	0	11	0	0	0	43
December 2007	10	2	0	0	0	0	0	0	12
St. Albert City									
December 2008	21	2	0	0	0	0	0	0	23
December 2007	23	0	0	0	24	0	0	0	47
Stony Plain Town									
December 2008	11	17	2	0	0	0	0	0	30
December 2007	8	2	0	0	0	0	0	0	10
Strathcona County									
December 2008	27	0	0	0	4	0	0	0	31
December 2007	51	0	0	1	12	0	0	0	64
Sturgeon County									
December 2008	28	0	0	0	0	0	0	0	28
December 2007	23	0	0	0	0	0	0	0	23
Remainder of the CMA									
December 2008	8	0	0	0	0	0	0	0	8
December 2007	16	2	0	0	0	0	0	0	18
Edmonton CMA									
December 2008	333	80	5	0	60	24	4	0	506
December 2007	662	65	4	1	122	104	0	0	958

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	% Change
Edmonton City	106	153	42	44	11	3	31	31	190	231	-17.7
Beaumont Town	2	5	0	0	0	0	0	28	2	33	-93.9
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	0	0	0	0	0	0	0	0	0	n/a
Fort Saskatchewan City	7	2	2	0	0	31	0	0	9	33	-72.7
Gibbons Town	1	19	2	0	0	0	0	0	3	19	-84.2
Leduc City	4	51	4	8	0	0	0	47	8	106	-92.5
Leduc County	10	11	0	0	0	0	0	0	10	11	-9.1
Morinville Town	0	4	0	6	0	23	0	0	0	33	-100.0
Parkland County	9	12	0	0	0	0	0	0	9	12	-25.0
Spruce Grove City	12	28	14	2	3	0	0	0	29	30	-3.3
St. Albert City	7	3	0	2	0	0	9	0	16	5	**
Stony Plain Town	9	12	0	8	0	0	0	0	9	20	-55.0
Strathcona County	7	8	12	0	0	0	0	0	19	8	137.5
Sturgeon County	16	29	0	0	0	0	0	0	16	29	-44.8
Remainder of the CMA	4	8	0	0	0	0	0	0	4	8	-50.0
Edmonton CMA	194	345	76	70	14	57	40	106	324	578	-43.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Edmonton City	1,220	3,763	548	970	231	915	1,980	3,246	3,979	8,894	-55.3
Beaumont Town	59	338	14	46	22	117	35	78	130	579	-77.5
Calmar Town	1	5	4	0	0	0	0	0	5	5	0.0
Devon Town	5	29	6	10	30	6	0	0	41	45	-8.9
Fort Saskatchewan City	91	271	74	120	29	49	212	52	406	492	-17.5
Gibbons Town	22	52	2	0	0	5	0	4	24	61	-60.7
Leduc City	136	609	60	82	139	12	158	47	493	750	-34.3
Leduc County	97	114	0	0	0	0	0	0	97	114	-14.9
Morinville Town	45	178	10	6	32	33	0	23	87	240	-63.8
Parkland County	167	354	0	10	0	3	0	0	167	367	-54.5
Spruce Grove City	176	451	70	94	11	46	0	283	257	874	-70.6
St. Albert City	59	273	0	60	12	15	74	83	145	431	-66.4
Stony Plain Town	60	210	8	170	59	51	101	65	228	496	-54.0
Strathcona County	254	683	48	72	10	84	0	330	312	1,169	-73.3
Sturgeon County	183	271	0	0	0	0	0	0	183	271	-32.5
Remainder of the CMA	38	81	2	4	0	15	21	0	61	100	-39.0
Edmonton CMA	2,613	7,682	846	1,644	575	1,351	2,581	4,211	6,615	14,888	-55.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Edmonton City	11	3	0	0	31	31	0	0
Beaumont Town	0	0	0	0	0	0	0	28
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	31	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	47	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	0	23	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	3	0	0	0	0	0	0	0
St. Albert City	0	0	0	0	0	0	9	0
Stony Plain Town	0	0	0	0	0	0	0	0
Strathcona County	0	0	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	14	57	0	0	31	78	9	28

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	227	890	4	25	1,950	2,960	30	286
Beaumont Town	22	117	0	0	0	50	35	28
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	30	6	0	0	0	0	0	0
Fort Saskatchewan City	29	49	0	0	212	52	0	0
Gibbons Town	0	5	0	0	0	4	0	0
Leduc City	135	12	4	0	158	47	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	32	33	0	0	0	23	0	0
Parkland County	0	3	0	0	0	0	0	0
Spruce Grove City	11	46	0	0	0	283	0	0
St. Albert City	12	15	0	0	65	42	9	41
Stony Plain Town	59	51	0	0	101	65	0	0
Strathcona County	10	84	0	0	0	330	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	15	0	0	21	0	0	0
Edmonton CMA	567	1,326	8	25	2,507	3,856	74	355

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
December 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Edmonton City	114	198	76	33	0	0	190	231
Beaumont Town	2	5	0	0	0	28	2	33
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	9	2	0	31	0	0	9	33
Gibbons Town	3	19	0	0	0	0	3	19
Leduc City	8	59	0	47	0	0	8	106
Leduc County	10	11	0	0	0	0	10	11
Morinville Town	0	4	0	29	0	0	0	33
Parkland County	9	12	0	0	0	0	9	12
Spruce Grove City	29	30	0	0	0	0	29	30
St. Albert City	7	5	0	0	9	0	16	5
Stony Plain Town	9	20	0	0	0	0	9	20
Strathcona County	17	8	0	0	2	0	19	8
Sturgeon County	16	29	0	0	0	0	16	29
Remainder of the CMA	4	8	0	0	0	0	4	8
Edmonton CMA	237	410	76	140	11	28	324	578

Table 2.5: Starts by Submarket and by Intended Market
January - December 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	1,591	4,522	2,343	4,048	45	324	3,979	8,894
Beaumont Town	69	370	26	181	35	28	130	579
Calmar Town	5	5	0	0	0	0	5	5
Devon Town	5	29	36	16	0	0	41	45
Fort Saskatchewan City	177	369	229	123	0	0	406	492
Gibbons Town	24	57	0	4	0	0	24	61
Leduc City	172	691	317	59	4	0	493	750
Leduc County	97	114	0	0	0	0	97	114
Morinville Town	55	178	32	62	0	0	87	240
Parkland County	167	357	0	10	0	0	167	367
Spruce Grove City	249	541	8	333	0	0	257	874
St. Albert City	59	327	77	63	9	41	145	431
Stony Plain Town	71	346	157	150	0	0	228	496
Strathcona County	300	695	10	474	2	0	312	1,169
Sturgeon County	183	271	0	0	0	0	183	271
Remainder of the CMA	40	94	21	6	0	0	61	100
Edmonton CMA	3,264	8,966	3,256	5,529	95	393	6,615	14,888

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	% Change
Edmonton City	124	350	72	76	20	37	15	104	231	567	-59.3
Beaumont Town	17	58	0	0	0	0	0	0	17	58	-70.7
Calmar Town	0	0	0	0	0	0	0	0	0	0	n/a
Devon Town	0	0	0	0	0	0	0	0	0	0	n/a
Fort Saskatchewan City	13	18	2	6	0	0	0	0	15	24	-37.5
Gibbons Town	6	1	0	0	0	0	0	0	6	1	**
Leduc City	26	122	0	6	0	0	0	0	26	128	-79.7
Leduc County	5	9	0	0	0	0	0	0	5	9	-44.4
Morinville Town	7	23	2	2	4	0	0	0	13	25	-48.0
Parkland County	18	2	0	0	0	0	0	0	18	2	**
Spruce Grove City	13	16	4	0	3	0	0	0	20	16	25.0
St. Albert City	14	28	0	4	0	24	0	0	14	56	-75.0
Stony Plain Town	7	21	0	4	3	0	0	0	10	25	-60.0
Strathcona County	26	54	6	0	12	12	0	0	44	66	-33.3
Sturgeon County	29	23	0	0	0	0	0	0	29	23	26.1
Remainder of the CMA	4	14	0	2	0	0	0	0	4	16	-75.0
Edmonton CMA	309	739	86	100	42	73	15	104	452	1,016	-55.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2008

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	% Change
Edmonton City	3,012	4,240	864	752	701	432	1,947	1,672	6,524	7,096	-8.1
Beaumont Town	263	339	60	26	82	44	0	41	405	450	-10.0
Calmar Town	2	3	0	2	0	4	0	0	2	9	-77.8
Devon Town	17	22	18	4	6	0	0	0	41	26	57.7
Fort Saskatchewan City	245	179	126	76	41	39	131	31	543	325	67.1
Gibbons Town	46	36	0	0	5	0	4	0	55	36	52.8
Leduc City	422	395	58	34	24	52	0	0	504	481	4.8
Leduc County	115	106	0	0	0	0	0	0	115	106	8.5
Morinville Town	135	129	8	16	14	0	0	43	157	188	-16.5
Parkland County	244	279	16	2	0	0	0	0	260	281	-7.5
Spruce Grove City	433	440	80	80	48	13	0	52	561	585	-4.1
St. Albert City	220	306	24	98	16	48	87	190	347	642	-46.0
Stony Plain Town	144	209	128	56	39	0	0	60	311	325	-4.3
Strathcona County	611	703	84	44	56	73	309	212	1,060	1,032	2.7
Sturgeon County	243	174	0	0	0	0	0	0	243	174	39.7
Remainder of the CMA	72	81	2	2	15	0	0	0	89	83	7.2
Edmonton CMA	6,224	7,641	1,468	1,192	1,047	705	2,478	2,301	11,217	11,839	-5.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market December 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Edmonton City	20	37	0	0	15	104	0	0
Beaumont Town	0	0	0	0	0	0	0	0
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	0	0	0	0	0	0	0	0
Gibbons Town	0	0	0	0	0	0	0	0
Leduc City	0	0	0	0	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	4	0	0	0	0	0	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	3	0	0	0	0	0	0	0
St. Albert City	0	24	0	0	0	0	0	0
Stony Plain Town	3	0	0	0	0	0	0	0
Strathcona County	12	12	0	0	0	0	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Edmonton CMA	42	73	0	0	15	104	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - December 2008

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	680	399	21	33	1,839	1,561	108	111
Beaumont Town	82	44	0	0	0	0	0	41
Calmar Town	0	0	0	4	0	0	0	0
Devon Town	6	0	0	0	0	0	0	0
Fort Saskatchewan City	41	39	0	0	131	31	0	0
Gibbons Town	5	0	0	0	4	0	0	0
Leduc City	20	28	4	24	0	0	0	0
Leduc County	0	0	0	0	0	0	0	0
Morinville Town	14	0	0	0	0	43	0	0
Parkland County	0	0	0	0	0	0	0	0
Spruce Grove City	48	13	0	0	0	52	0	0
St. Albert City	16	48	0	0	87	139	0	51
Stony Plain Town	39	0	0	0	0	60	0	0
Strathcona County	56	73	0	0	309	212	0	0
Sturgeon County	0	0	0	0	0	0	0	0
Remainder of the CMA	15	0	0	0	0	0	0	0
Edmonton CMA	1,022	644	25	61	2,370	2,098	108	203

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
December 2008

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007	Dec 2008	Dec 2007
Edmonton City	174	386	53	181	4	0	231	567
Beaumont Town	17	58	0	0	0	0	17	58
Calmar Town	0	0	0	0	0	0	0	0
Devon Town	0	0	0	0	0	0	0	0
Fort Saskatchewan City	15	18	0	6	0	0	15	24
Gibbons Town	6	1	0	0	0	0	6	1
Leduc City	26	128	0	0	0	0	26	128
Leduc County	5	9	0	0	0	0	5	9
Morinville Town	11	25	2	0	0	0	13	25
Parkland County	18	2	0	0	0	0	18	2
Spruce Grove City	17	16	3	0	0	0	20	16
St. Albert City	14	28	0	28	0	0	14	56
Stony Plain Town	10	25	0	0	0	0	10	25
Strathcona County	28	53	16	13	0	0	44	66
Sturgeon County	29	23	0	0	0	0	29	23
Remainder of the CMA	4	16	0	0	0	0	4	16
Edmonton CMA	374	788	74	228	4	0	452	1,016

Table 3.5: Completions by Submarket and by Intended Market
January - December 2008

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007	YTD 2008	YTD 2007
Edmonton City	3,642	4,810	2,721	2,131	161	155	6,524	7,096
Beaumont Town	309	363	96	46	0	41	405	450
Calmar Town	2	5	0	0	0	4	2	9
Devon Town	17	22	24	4	0	0	41	26
Fort Saskatchewan City	362	241	181	84	0	0	543	325
Gibbons Town	51	36	4	0	0	0	55	36
Leduc City	479	427	20	28	5	26	504	481
Leduc County	115	106	0	0	0	0	115	106
Morinville Town	139	145	18	43	0	0	157	188
Parkland County	250	281	10	0	0	0	260	281
Spruce Grove City	513	516	48	69	0	0	561	585
St. Albert City	244	374	103	217	0	51	347	642
Stony Plain Town	265	265	46	60	0	0	311	325
Strathcona County	635	714	425	318	0	0	1,060	1,032
Sturgeon County	243	174	0	0	0	0	243	174
Remainder of the CMA	83	83	6	0	0	0	89	83
Edmonton CMA	7,349	8,562	3,702	3,000	166	277	11,217	11,839

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Edmonton City													
December 2008	6	4.8	28	22.6	32	25.8	26	21.0	32	25.8	124	527,750	583,735
December 2007	42	12.5	108	32.1	120	35.7	33	9.8	33	9.8	336	459,900	488,114
Year-to-date 2008	228	7.6	863	28.9	1,004	33.6	448	15.0	445	14.9	2,988	488,300	527,919
Year-to-date 2007	1,141	27.5	1,519	36.6	953	23.0	274	6.6	262	6.3	4,149	409,900	439,092
Beaumont Town													
December 2008	1	6.3	7	43.8	5	31.3	1	6.3	2	12.5	16	439,950	457,819
December 2007	3	6.4	22	46.8	16	34.0	5	10.6	1	2.1	47	440,000	458,987
Year-to-date 2008	35	13.2	85	32.1	116	43.8	23	8.7	6	2.3	265	457,900	453,346
Year-to-date 2007	78	25.5	95	31.0	95	31.0	28	9.2	10	3.3	306	421,950	433,572
Calmar Town													
December 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2007	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	--	--
Devon Town													
December 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2007	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	0.0	2	12.5	10	62.5	4	25.0	0	0.0	16	522,500	509,225
Year-to-date 2007	17	94.4	0	0.0	1	5.6	0	0.0	0	0.0	18	242,200	264,600
Fort Saskatchewan City													
December 2008	0	0.0	10	83.3	0	0.0	0	0.0	2	16.7	12	406,350	449,825
December 2007	1	7.1	5	35.7	6	42.9	0	0.0	2	14.3	14	457,900	505,521
Year-to-date 2008	7	3.3	114	53.3	57	26.6	8	3.7	28	13.1	214	439,750	482,720
Year-to-date 2007	9	5.8	60	38.5	46	29.5	23	14.7	18	11.5	156	464,900	494,574
Gibbons Town													
December 2008	3	60.0	1	20.0	1	20.0	0	0.0	0	0.0	5	--	--
December 2007	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2008	34	81.0	6	14.3	2	4.8	0	0.0	0	0.0	42	290,000	314,286
Year-to-date 2007	26	72.2	10	27.8	0	0.0	0	0.0	0	0.0	36	310,000	307,083
Leduc City													
December 2008	7	26.9	11	42.3	2	7.7	6	23.1	0	0.0	26	368,900	402,746
December 2007	32	28.8	42	37.8	22	19.8	10	9.0	5	4.5	111	419,900	431,815
Year-to-date 2008	49	13.1	137	36.7	135	36.2	41	11.0	11	2.9	373	450,000	458,995
Year-to-date 2007	143	38.1	135	36.0	77	20.5	15	4.0	5	1.3	375	377,500	394,710
Leduc County													
December 2008	1	20.0	0	0.0	3	60.0	1	20.0	0	0.0	5	--	--
December 2007	1	11.1	3	33.3	1	11.1	3	33.3	1	11.1	9	--	--
Year-to-date 2008	14	12.2	12	10.4	27	23.5	26	22.6	36	31.3	115	570,000	586,826
Year-to-date 2007	24	22.6	32	30.2	21	19.8	16	15.1	13	12.3	106	440,000	464,858
Morinville Town													
December 2008	1	9.1	5	45.5	3	27.3	2	18.2	0	0.0	11	449,900	440,636
December 2007	1	8.3	8	66.7	3	25.0	0	0.0	0	0.0	12	426,450	428,367
Year-to-date 2008	7	6.6	73	68.9	18	17.0	6	5.7	2	1.9	106	415,250	429,231
Year-to-date 2007	27	26.7	35	34.7	37	36.6	2	2.0	0	0.0	101	424,900	413,767

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2008

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Parkland County													
December 2008	2	9.5	1	4.8	4	19.0	3	14.3	11	52.4	21	650,000	609,976
December 2007	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	--	--
Year-to-date 2008	52	22.7	48	21.0	38	16.6	27	11.8	64	27.9	229	473,900	507,683
Year-to-date 2007	169	62.4	37	13.7	27	10.0	21	7.7	17	6.3	271	302,100	352,664
Spruce Grove City													
December 2008	8	34.8	10	43.5	4	17.4	0	0.0	1	4.3	23	373,590	390,285
December 2007	6	60.0	3	30.0	1	10.0	0	0.0	0	0.0	10	328,337	334,491
Year-to-date 2008	173	39.6	183	41.9	68	15.6	10	2.3	3	0.7	437	371,900	386,481
Year-to-date 2007	325	82.1	63	15.9	8	2.0	0	0.0	0	0.0	396	277,784	287,980
St. Albert City													
December 2008	0	0.0	6	28.6	4	19.0	2	9.5	9	42.9	21	620,000	673,048
December 2007	0	0.0	0	0.0	11	47.8	2	8.7	10	43.5	23	559,000	729,443
Year-to-date 2008	2	0.8	33	13.9	72	30.4	50	21.1	80	33.8	237	579,200	642,326
Year-to-date 2007	3	1.2	37	14.2	69	26.5	59	22.7	92	35.4	260	598,850	628,597
Stony Plain Town													
December 2008	5	45.5	3	27.3	3	27.3	0	0.0	0	0.0	11	359,000	370,771
December 2007	6	75.0	2	25.0	0	0.0	0	0.0	0	0.0	8	--	--
Year-to-date 2008	95	61.3	37	23.9	19	12.3	3	1.9	1	0.6	155	332,798	344,859
Year-to-date 2007	127	74.3	28	16.4	14	8.2	2	1.2	0	0.0	171	284,763	309,689
Strathcona County													
December 2008	1	3.7	1	3.7	11	40.7	6	22.2	8	29.6	27	550,000	619,333
December 2007	0	0.0	2	3.8	20	38.5	18	34.6	12	23.1	52	563,000	618,250
Year-to-date 2008	6	1.0	76	13.0	230	39.4	105	18.0	167	28.6	584	538,500	633,571
Year-to-date 2007	24	3.6	236	35.3	172	25.7	95	14.2	142	21.2	669	484,000	558,939
Sturgeon County													
December 2008	6	21.4	5	17.9	6	21.4	6	21.4	5	17.9	28	505,000	502,857
December 2007	4	17.4	8	34.8	3	13.0	5	21.7	3	13.0	23	440,000	472,174
Year-to-date 2008	74	30.6	61	25.2	32	13.2	32	13.2	43	17.8	242	420,000	487,231
Year-to-date 2007	50	28.7	40	23.0	37	21.3	24	13.8	23	13.2	174	440,000	463,477
Remainder of the CMA													
December 2008	2	66.7	0	0.0	1	33.3	0	0.0	0	0.0	3	--	--
December 2007	10	66.7	5	33.3	0	0.0	0	0.0	0	0.0	15	250,000	277,327
Year-to-date 2008	43	66.2	17	26.2	1	1.5	2	3.1	2	3.1	65	320,000	337,644
Year-to-date 2007	64	79.0	16	19.8	0	0.0	0	0.0	1	1.2	81	290,000	290,480
Edmonton CMA													
December 2008	43	12.9	88	26.4	79	23.7	53	15.9	70	21.0	333	498,900	530,270
December 2007	107	16.1	209	31.5	203	30.6	77	11.6	67	10.1	663	457,500	484,384
Year-to-date 2008	820	13.5	1,748	28.8	1,829	30.1	785	12.9	888	14.6	6,070	471,850	511,989
Year-to-date 2007	2,229	30.7	2,344	32.2	1,557	21.4	559	7.7	583	8.0	7,272	409,900	438,866

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units December 2008						
Submarket	Dec 2008	Dec 2007	% Change	YTD 2008	YTD 2007	% Change
Edmonton City	583,735	488,114	19.6	527,919	439,092	20.2
Beaumont Town	457,819	458,987	-0.3	453,346	433,572	4.6
Calmar Town	--	--	n/a	--	--	n/a
Devon Town	--	--	n/a	509,225	264,600	92.5
Fort Saskatchewan City	449,825	505,521	-11.0	482,720	494,574	-2.4
Gibbons Town	--	--	n/a	314,286	307,083	2.3
Leduc City	402,746	431,815	-6.7	458,995	394,710	16.3
Leduc County	--	--	n/a	586,826	464,858	26.2
Morinville Town	440,636	428,367	2.9	429,231	413,767	3.7
Parkland County	609,976	--	n/a	507,683	352,664	44.0
Spruce Grove City	390,285	334,491	16.7	386,481	287,980	34.2
St. Albert City	673,048	729,443	-7.7	642,326	628,597	2.2
Stony Plain Town	370,771	--	n/a	344,859	309,689	11.4
Strathcona County	619,333	618,250	0.2	633,571	558,939	13.4
Sturgeon County	502,857	472,174	6.5	487,231	463,477	5.1
Remainder of the CMA	--	277,327	n/a	337,644	290,480	16.2
Edmonton CMA	530,270	484,384	9.5	511,989	438,866	16.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Edmonton December 2008

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2007	January	1,554	32.3	2,140	2,115	2,473	86.5	303,820	52.6	317,437
	February	1,886	17.5	2,123	2,166	2,519	84.3	321,307	51.9	327,621
	March	2,358	17.0	2,106	3,100	2,809	75.0	325,439	47.8	328,839
	April	2,443	20.6	2,014	3,296	2,932	68.7	343,922	51.6	342,673
	May	2,794	8.9	1,952	4,710	3,630	53.8	357,839	47.3	349,117
	June	2,176	-0.3	1,766	4,884	4,225	41.8	350,357	37.8	340,452
	July	1,538	-21.2	1,414	4,481	3,941	35.9	353,919	38.0	351,109
	August	1,280	-38.4	1,189	4,192	3,735	31.8	345,809	27.7	343,461
	September	1,042	-43.5	1,185	3,919	3,846	30.8	344,286	23.5	347,705
	October	1,276	-32.5	1,373	3,774	3,699	37.1	347,668	25.7	353,478
	November	1,223	-22.3	1,560	2,638	3,527	44.2	325,060	15.1	336,553
	December	857	-20.2	1,605	1,433	3,372	47.6	329,705	12.1	342,590
2008	January	1,227	-21.0	1,715	3,408	4,016	42.7	332,051	9.3	350,737
	February	1,287	-31.8	1,406	3,576	4,005	35.1	338,347	5.3	343,913
	March	1,557	-34.0	1,437	4,244	4,228	34.0	343,760	5.6	345,182
	April	1,823	-25.4	1,409	4,470	3,598	39.2	336,931	-2.0	334,346
	May	1,821	-34.8	1,377	4,272	3,461	39.8	340,499	-4.8	331,974
	June	1,852	-14.9	1,492	3,952	3,365	44.3	341,376	-2.6	331,720
	July	1,784	16.0	1,567	3,594	2,998	52.3	335,100	-5.3	331,719
	August	1,541	20.4	1,572	2,991	2,883	54.5	329,207	-4.8	325,031
	September	1,729	65.9	1,765	3,142	2,742	64.4	324,906	-5.6	325,703
	October	1,249	-2.1	1,375	3,069	3,014	45.6	317,744	-8.6	322,408
	November	891	-27.1	1,228	2,038	2,961	41.5	318,588	-2.0	326,658
	December	608	-29.1	1,026	1,303	2,788	36.8	310,974	-5.7	318,720
	Q4 2007	3,356	-26.0		7,845			334,842	18.4	
	Q4 2008	2,748	-18.1		6,410			316,520	-5.5	
	YTD 2007	20,427	-7.1		40,708			338,636	35.0	
	YTD 2008	17,369	-15.0		40,059			332,852	-1.7	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
December 2008

		Interest Rates			NHPI, Total, Edmonton CMA 1997=100	CPI, 2002 =100	Edmonton Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2007	January	679	6.50	6.65	208.4	113.9	583	3.8	71.0	805
	February	679	6.50	6.65	214.1	114.2	587	3.7	71.2	801
	March	669	6.40	6.49	214.1	115.7	591	3.6	71.5	799
	April	678	6.60	6.64	223.5	117.0	592	3.4	71.3	802
	May	709	6.85	7.14	229.4	117.1	592	3.6	71.2	811
	June	715	7.05	7.24	231.2	118.6	593	3.8	71.4	821
	July	715	7.05	7.24	247.4	118.8	595	4.0	71.5	832
	August	715	7.05	7.24	248.4	119.1	597	3.9	71.5	843
	September	712	7.05	7.19	248.4	119.1	599	4.1	71.8	848
	October	728	7.25	7.44	249.2	118.3	601	4.2	71.9	845
	November	725	7.20	7.39	249.2	118.8	605	4.2	72.3	843
	December	734	7.35	7.54	249.2	118.6	613	3.8	72.9	842
2008	January	725	7.35	7.39	248.0	118.5	619	3.6	73.4	849
	February	718	7.25	7.29	245.7	118.7	623	3.7	73.8	850
	March	712	7.15	7.19	242.9	119.5	623	3.8	73.9	859
	April	700	6.95	6.99	241.5	121.2	622	4.0	73.7	861
	May	679	6.15	6.65	236.9	121.9	620	3.9	73.3	863
	June	710	6.95	7.15	234.9	123.7	618	3.7	72.9	862
	July	710	6.95	7.15	234.4	123.6	617	3.7	72.6	867
	August	691	6.65	6.85	234.3	123.6	616	3.4	72.2	881
	September	691	6.65	6.85	234.1	122.3	616	3.5	72.1	899
	October	713	6.35	7.20	230.1	121.3	623	3.4	72.7	910
	November	713	6.35	7.20	229.5	121.4	627	3.6	73.3	916
	December	685	5.60	6.75		121.0	630	3.6	73.4	911

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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